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Message Text

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15
ORIGIN EA-09

INFO OCT-01 ISO-00 ONY-00 ES-01 /011 R

DRAFTED BY EA/K:PMAYHEW:CHG
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EA/EPS - MR GEBER
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R 262321Z JUL 76
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C O N F I D E N T I A L STATE 184926

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E.O. 11652: GDS

TAGS: EAID, KS

SUBJECT: PL 480: FY 77 AND TQ

1. AS EMBASSY WILL RECALL,FY 77 CONGRESSIONAL PRESENTATION (CP) ON PL 480 WAS $143.8 MILLION. ADDITIONALLY, BY AGREEMENT WITHIN DEPARTMENT, $10 MILLION OF RESERVE IN CP WAS EARMARKED FOR ROK. COMMODITY COMPOSITION WAS 350,000 MT WHEAT; 200,000 MT RICE, AND 115,000 BALES OF COTTON.

2. CP PLANNING HAS HAD TO BE REVISED BECAUSE OF PRICE RISE OF WHEAT AND PRICE AND AVAILABILITY PROBLEMS FOR COTTON. ADDITIONALLY, SEVERAL COUNTRIES WHICH HAD PER CAPITA GNP OF LESS THAN $300 HAVE MOVED INTO CATEGORY OF THOSE, LIKE KOREA, ABOVE $300. ACCORDINGLY, LATEST FY 77 DEPARTMENT PLANNING SHOWS $116.4 MILLION FOR KOREA MADE UP OF 450,000 TONS OF WHEAT, 100,000 TONS OF RICE AND 70,000 BALES OF COTTON.

3. HOWEVER, WASHINGTON AGENCIES ARE NOW PLANNING TO
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PROGRAM ADDITIONAL 100,000 MT OF WHEAT WORTH $14 MILLION

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IN TQ. THIS WHEAT MUST BE LIFTED FROM THE U.S. NOT LATER THAN SEPTEMBER 30, 1976. GIVEN FACTS OF KOREAN ECONOMIC IMPROVEMENT, THAT THERE ARE NO OTHER SUBSTANTIAL COUNTRY

PROGRAMS IN THE $300 PER CAPITA GNP PLUS CATEGORY FROM WHICH ADDITIONAL FUNDS MIGHT BE OBTAINED, AND INCREMENTAL 100,000 TONS OF TQ WHEAT, BUREAU HAS TAKEN POSITION THAT WE CAN RELUCTANTLY AGREE TO THE FY 77 LEVEL OF $116.4 MILLION ON UNDERSTANDING THAT 100,000 TONS OF WHEAT IN RESERVE REMAIN EARMARKED FOR KOREA, AND THAT TQ WHEAT IS APPROVED.
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Automatic Decaptioning: Z
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Draft Date: 26 JUL 1976
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
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Disposition Approved on Date:
Disposition Authority: izenbei0
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
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